

**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

May 31, 2004

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,171.6	Sales and Use Tax Payable	\$ 379.8
		Beverage Tax Payable	—
		White Goods	—
		Scrap Tire Fees Payable	—
		Total Liabilities	\$ 379.8
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 150.4
		Section 401(b) Federal	—
		Retirees' Health Premiums	48.9
		Repairs and Renovations (G.S. 143-15.3A)	—
		Disproportionate Share	1.5
		Disaster relief	9.1
		ONE NC Fund	1.1
		Budgetary Shortfall Funds	11.7
		Total Reserved	\$ 222.7
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2003	250.5
		Transfer to reserves	(136.9)
		Transfer from reserves	273.7
			387.3
		Excess of Revenue Over Expenditures -	
		Eleven Months Ended May 31, 2004	181.8
		Total Unreserved	569.1
		Total Fund Balance	791.8
Total Assets	\$ 1,171.6	Total Liabilities and Fund Balance	\$ 1,171.6

SCHEDULE OF OPERATIONS

GENERAL FUND

For the Months of May 2004 and 2003, and the Eleven Months Ended May 31, 2004 and 2003

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
Beg. Unreserved Fund Balance	\$ 1,139.5	\$ 728.8	\$ 250.5	\$ 3.8	\$ 250.5	\$ 3.8		
Transfer to Reserved Fund Balance	—	—	(136.9)	—	(136.9)	—		
Nonrecurring Transfers from Other Funds	—	—	—	—	—	—		
Transfer from Reserved Fund Balance	—	—	273.7	21.2	273.7	21.2		
	<u>1,139.5</u>	<u>728.8</u>	<u>387.3</u>	<u>25.0</u>	<u>387.3</u>	<u>25.0</u>		
Revenues:								
Tax Revenues:								
Individual Income	419.8	308.1	6,804.7	6,426.0	7,427.0	7,270.2	91.6%	88.4%
Corporate Income	(16.6)	0.6	610.4	682.2	711.6	822.9	85.8%	82.9%
Sales and Use	341.1	323.0	3,885.8	3,602.1	4,056.9	4,070.1	95.8%	88.5%
Franchise	23.3	21.8	445.5	432.3	448.6	352.6	99.3%	122.6%
Insurance	2.9	4.9	287.7	283.7	439.1	379.9	65.5%	74.7%
Beverage	18.1	16.7	163.8	152.6	177.6	172.3	92.2%	88.6%
Inheritance	13.8	4.6	118.2	105.4	107.7	104.0	109.7%	101.3%
Privilege License	2.7	2.3	36.2	39.4	45.2	45.8	80.1%	86.0%
Tobacco Products	3.6	3.4	39.9	38.4	39.2	45.7	101.8%	84.0%
Real Estate Conveyance Excise	(0.5)	1.5	3.7	8.1	—	—	—	—
Gift	0.3	0.3	16.5	19.0	20.4	10.7	80.9%	177.6%
White Goods Disposal	0.4	0.1	0.8	0.5	—	—	—	—
Scrap Tire Disposal	0.9	0.9	2.1	1.9	—	—	—	—
Freight Car Lines	0.2	0.1	0.5	0.4	0.4	0.5	125.0%	80.0%
Piped Natural Gas	4.8	4.7	48.7	46.0	37.5	39.7	129.9%	115.9%
Other	0.1	0.2	—	0.2	0.7	0.5	—	40.0%
Total Tax Revenue	<u>814.9</u>	<u>693.2</u>	<u>12,464.5</u>	<u>11,838.2</u>	<u>13,511.9</u>	<u>13,314.9</u>	<u>92.2%</u>	<u>88.9%</u>
Non-Tax Revenue:								
Treasurer's Investments	6.8	7.5	72.4	97.4	113.9	116.0	63.6%	84.0%
Judicial Fees	11.5	11.2	126.3	113.2	138.3	136.2	91.3%	83.1%
Insurance	1.9	5.2	43.6	39.9	54.8	50.5	79.6%	79.0%
Disproportionate Share	—	—	97.1	107.3	100.0	107.0	97.1%	100.3%
Highway Fund Transfer In	—	—	15.0	15.4	16.4	15.3	91.5%	100.7%
Highway Trust Fund Transfer In	63.1	94.3	252.4	377.4	252.4	377.4	100.0%	100.0%
Other	10.9	10.5	323.8	193.0	369.6	212.9	87.6%	90.7%
Total Non-Tax Revenue	<u>94.2</u>	<u>128.7</u>	<u>930.6</u>	<u>943.6</u>	<u>1,045.4</u>	<u>1,015.3</u>	<u>89.0%</u>	<u>92.9%</u>
Total Tax and Non-Tax Revenue	<u>909.1</u>	<u>821.9</u>	<u>13,395.1</u>	<u>12,781.8</u>	<u>14,557.3</u>	<u>14,330.2</u>	<u>92.0%</u>	<u>89.2%</u>
Total Availability	<u>2,048.6</u>	<u>1,550.7</u>	<u>13,782.4</u>	<u>12,806.8</u>	<u>14,944.6</u>	<u>14,355.2</u>	<u>92.2%</u>	<u>89.2%</u>
Expenditures:								
Current Operations	1,471.4	1,331.6	12,867.2	12,358.6	14,382.4	14,068.2	89.5%	87.8%
Capital Improvements:								
Funded by General Fund	13.8	15.6	27.6	31.2	27.6	31.2	100.0%	100.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	(5.7)	(6.5)	318.5	207.0	389.0	255.7	81.9%	81.0%
Total Expenditures	<u>1,479.5</u>	<u>1,340.7</u>	<u>13,213.3</u>	<u>12,596.8</u>	<u>14,799.0</u>	<u>14,355.1</u>	<u>89.3%</u>	<u>87.8%</u>
Unreserved Fund Balance - Before Statutory Reservations	569.1	210.0	569.1	210.0	145.6	0.1		
Reservations								
Repair and Renovation	—	—	—	—	—	—		
Savings	—	—	—	—	—	—		
Unreserved Fund Balance	<u>\$ 569.1</u>	<u>\$ 210.0</u>	<u>\$ 569.1</u>	<u>\$ 210.0</u>	<u>\$ 145.6</u>	<u>\$ 0.1</u>		

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of May 2004, and the Eleven Months Ended May 31, 2004
(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income	\$ 416.7	\$ 419.8	\$ 3.1	100.7%	\$ 6,731.9	\$ 6,804.7	\$ 72.8	101.1%
Corporate Income [1]	1.0	(16.6)	(17.6)	(1660.0%)	594.5	610.4	15.9	102.7%
Sales and Use	326.3	341.1	14.8	104.5%	3,736.2	3,885.8	149.6	104.0%
Franchise	24.5	23.3	(1.2)	95.1%	453.5	445.5	(8.0)	98.2%
Insurance	(4.9)	2.9	7.8	(59.2%)	295.4	287.7	(7.7)	97.4%
Beverage	17.7	18.1	0.4	102.3%	158.2	163.8	5.6	103.5%
Inheritance	8.9	13.8	4.9	155.1%	98.1	118.2	20.1	120.5%
Privilege License	2.9	2.7	(0.2)	93.1%	40.6	36.2	(4.4)	89.2%
Tobacco Products	3.4	3.6	0.2	105.9%	35.8	39.9	4.1	111.5%
Real Estate Conveyance Excise	(0.5)	(0.5)	—	100.0%	3.7	3.7	—	100.0%
Gift	0.6	0.3	(0.3)	50.0%	19.9	16.5	(3.4)	82.9%
White Goods Disposal	0.4	0.4	—	100.0%	0.8	0.8	—	100.0%
Scrap Tire Disposal	0.9	0.9	—	100.0%	0.5	0.5	—	100.0%
Freight Car Lines	0.2	0.2	—	100.0%	2.1	2.1	—	100.0%
Piped Natural Gas	5.6	4.8	(0.8)	85.7%	48.1	48.7	0.6	101.2%
Other	0.2	0.1	(0.1)	50.0%	0.5	—	(0.5)	—
Total Tax Revenue	<u>803.9</u>	<u>814.9</u>	<u>11.0</u>	101.4%	<u>12,219.8</u>	<u>12,464.5</u>	<u>244.7</u>	102.0%
Non-Tax Revenue								
Treasurer's Investments	10.2	6.8	(3.4)	66.7%	103.5	72.4	(31.1)	70.0%
Judicial Fees	11.6	11.5	(0.1)	99.1%	126.7	126.3	(0.4)	99.7%
Insurance	7.0	1.9	(5.1)	27.1%	47.4	43.6	(3.8)	92.0%
Disproportionate share	—	—	—	—	100.0	97.1	(2.9)	97.1%
Highway Fund Transfer In	—	—	—	—	15.0	15.0	—	100.0%
Highway Trust Fund Transfer In	63.1	63.1	—	100.0%	252.4	252.4	—	100.0%
Other	15.3	10.9	(4.4)	71.2%	337.0	323.8	(13.2)	96.1%
Total Non-Tax Revenue	<u>107.2</u>	<u>94.2</u>	<u>(13.0)</u>	87.9%	<u>982.0</u>	<u>930.6</u>	<u>(51.4)</u>	94.8%
Total Tax and Non-Tax Revenue	<u>\$ 911.1</u>	<u>\$ 909.1</u>	<u>\$ (2.0)</u>	99.8%	<u>\$ 13,201.8</u>	<u>\$ 13,395.1</u>	<u>\$ 193.3</u>	101.5%

[1] Corporate Income Tax collections are reported net of the following transfer(s) :

	2003-04		2002-03	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ (16.6)	\$ 610.4	\$ 0.6	\$ 682.2
Public School Building Capital Fund	13.3	57.6	—	—
Critical School Facility Needs Fund	—	2.5	—	—
Public School Fund (General Fund receipt to DPI)	—	—	—	45.9
	<u>13.3</u>	<u>60.1</u>	<u>—</u>	<u>45.9</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ (3.3)</u>	<u>\$ 670.5</u>	<u>\$ 0.6</u>	<u>\$ 728.1</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of May 2004 and 2003, and the Eleven Months Ended May 31, 2004 and 2003
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
<div> <p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditure</p> </div>								
General Fund Expenditures								
Current Operations :								
General Government								
General Assembly	\$ 3.4	\$ 3.6	\$ 31.6	\$ 25.2	\$ 42.1	\$ 36.2	75.1%	69.6%
Governor's Office	0.4	0.5	4.4	4.3	5.0	4.9	88.0%	87.8%
Office of State Budget	0.4	0.4	3.8	3.7	4.6	4.4	82.6%	84.1%
Office of State Planning	—	—	—	—	—	—	—	—
Housing Finance Agency	0.4	0.4	4.3	4.2	4.8	4.8	89.6%	87.5%
Disaster Relief (carryforward from FY2000)	—	—	—	—	—	—	—	—
Lieutenant Governor	0.1	0.1	0.6	0.6	0.6	0.6	100.0%	100.0%
Secretary of State	0.6	0.8	6.8	6.8	8.3	8.1	81.9%	84.0%
State Auditor	0.5	0.5	8.7	8.8	10.6	10.8	82.1%	81.5%
State Treasurer	0.8	0.8	6.8	5.6	7.7	7.8	88.3%	71.8%
Retirement and Employee Benefits	—	—	7.1	7.1	7.5	7.1	94.7%	100.0%
Administration	3.9	4.1	46.9	48.1	53.0	56.1	88.5%	85.7%
Office of the State Controller	0.8	0.8	8.2	8.4	9.8	10.0	83.7%	84.0%
Revenue	7.0	6.9	68.4	65.2	76.3	74.1	89.6%	88.0%
Cultural Resources	4.2	4.9	50.9	48.7	55.9	55.5	91.1%	87.7%
Cultural Resources - Roanoke Island Commission	0.1	0.1	1.5	1.5	1.7	1.7	88.2%	88.2%
Board of Elections	0.5	0.3	4.9	2.9	6.9	3.4	71.0%	85.3%
Office of Administrative Hearings	0.2	0.2	2.1	2.1	2.5	2.5	84.0%	84.0%
Rules Review Committee	—	0.1	0.3	0.3	0.3	0.3	100.0%	100.0%
	23.3	24.5	257.3	243.5	297.6	288.3	86.5%	84.5%
Reserves - General Assembly	0.2	0.3	3.3	3.0	3.5	3.2	94.3%	93.8%
Reserves - Contingency & Emergency	—	—	(2.5)	—	(1.1)	2.5	227.3%	—
Reserves - Savings	—	—	—	—	—	—	—	—
Reserves - SPA Salary Increases	—	—	1.5	—	1.7	0.5	88.2%	—
Reserves - Salary Adjustments	—	—	—	—	2.5	0.5	—	—
Reserves - Employer Portion Retirement Payback	—	—	10.0	—	10.0	—	100.0%	—
Reserves - Blue Ribbon Commission on Medicaid Reform	—	—	—	—	—	—	—	—
Reserves - State Surplus Real Property System	—	—	—	—	—	—	—	—
Reserves - Retirement Adjustment	—	—	—	—	—	(0.1)	—	—
Reserves - ITS Rate Reduction	—	—	—	—	—	(1.7)	—	—
Reserves - Salary Adjustments 1999-00	—	—	—	(0.3)	—	(0.3)	—	100.0%
Reserves - Management Flexibility	—	—	—	—	—	(41.5)	—	—
Reserves - Implement HIPPA	—	—	—	—	—	0.2	—	—
Reserves - Severance	—	—	—	—	—	1.1	—	—
Reserves - State Employee Benefits	—	—	—	—	0.1	33.8	—	—
Reserves - Retirement	—	—	—	—	0.4	(35.1)	—	—
Reserves - Special Needs Children	—	—	—	—	—	—	—	—
Reserves - MH/DD/SA Reform	—	—	12.5	6.4	12.5	6.4	100.0%	100.0%
	0.2	0.3	24.8	9.1	29.6	(30.5)	83.8%	(29.8%)
Total - General Government	23.5	24.8	282.1	252.6	327.2	257.8	86.2%	98.0%

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of May 2004 and 2003, and the Eleven Months Ended May 31, 2004 and 2003
(Expressed In Millions)

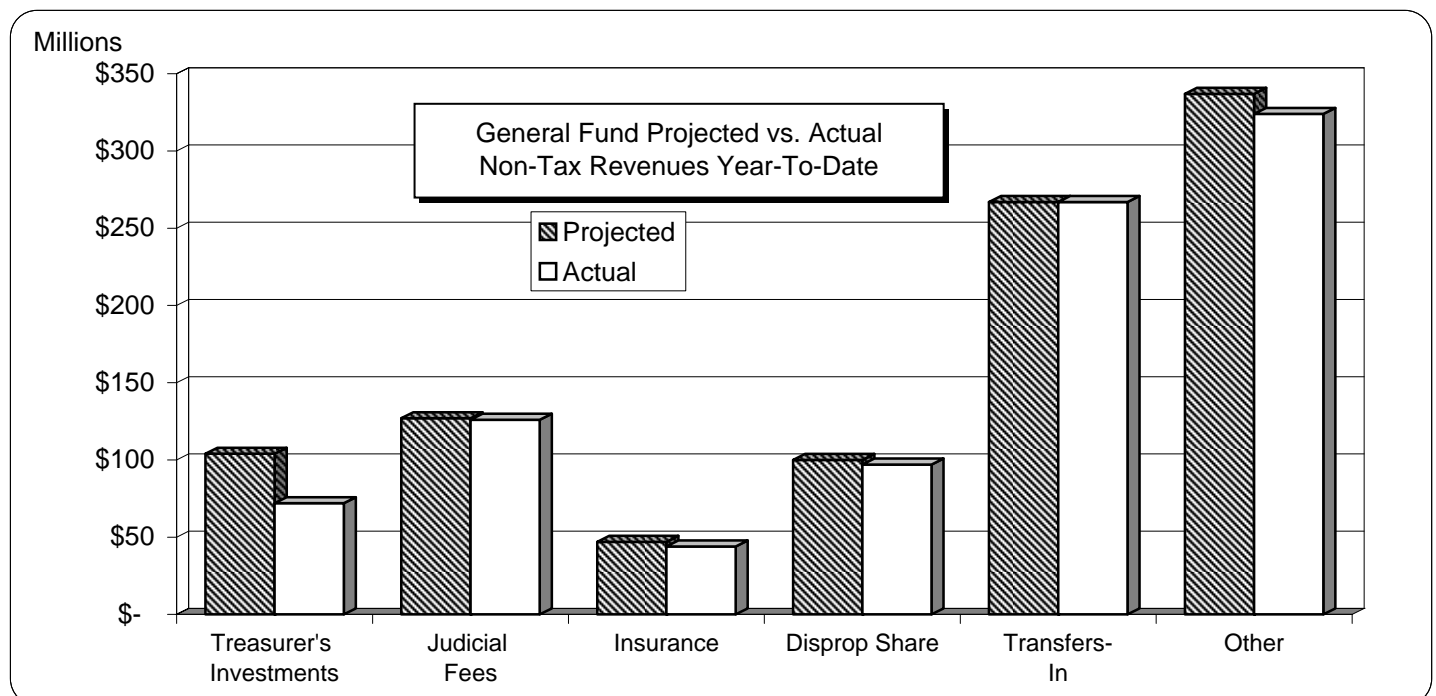
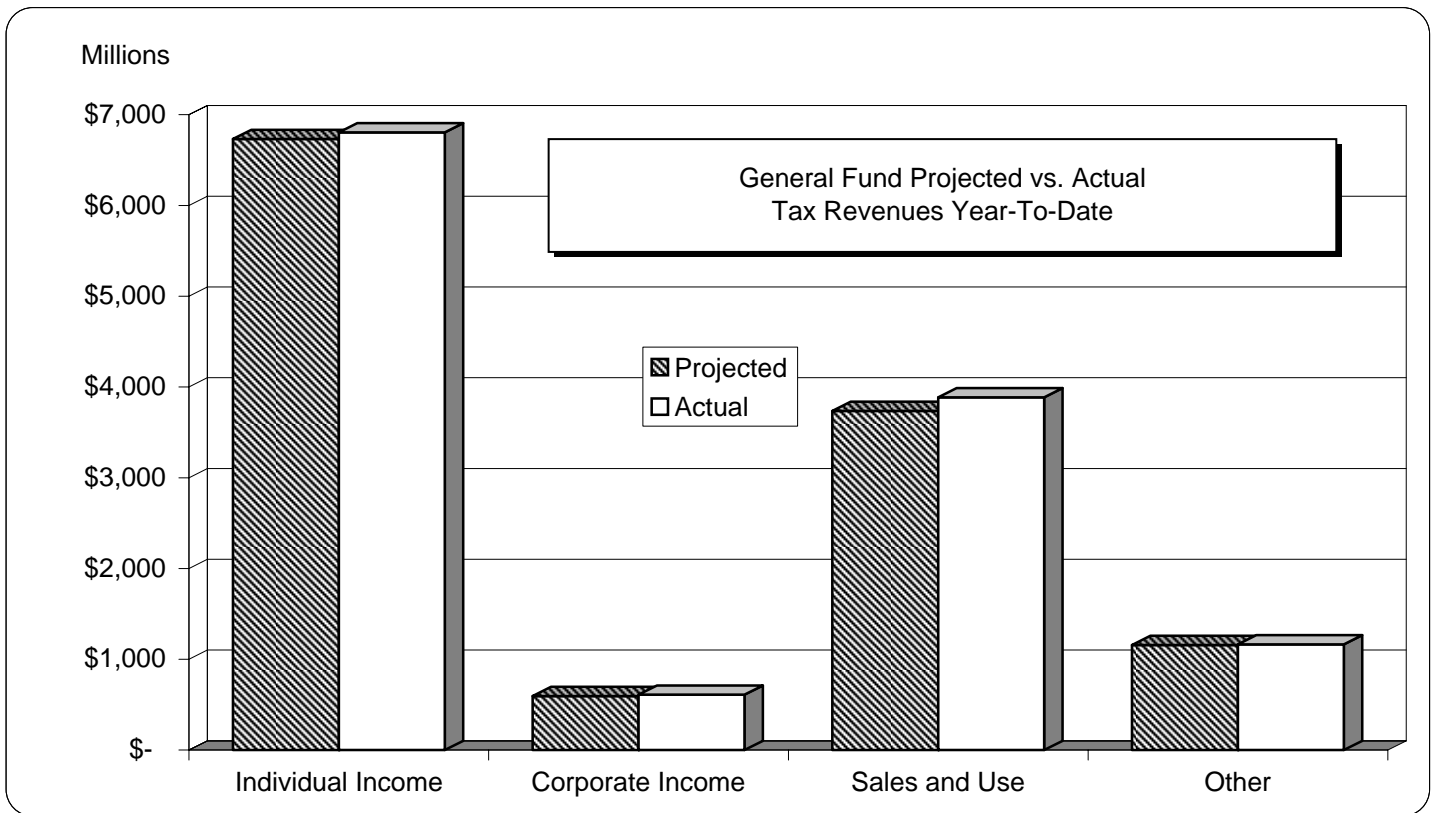
	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
Education								
Public Instruction	509.3	490.4	5,712.3	5,459.5	6,182.0	5,933.0	92.4%	92.0%
North Carolina School of Science and Mathematics	1.1	1.1	11.2	10.2	12.7	11.8	88.2%	86.4%
Community Colleges	63.9	62.1	598.7	562.1	679.2	667.3	88.1%	84.2%
	<u>574.3</u>	<u>553.6</u>	<u>6,322.2</u>	<u>6,031.8</u>	<u>6,873.9</u>	<u>6,612.1</u>	<u>92.0%</u>	<u>91.2%</u>
University System :								
University of North Carolina - General Admin.	3.1	3.9	40.2	39.2	46.1	47.4	87.2%	82.7%
UNC - GA Institutional Programs and Facilities	—	—	—	—	0.1	0.2	—	—
UNC - GA Related Educational Programs	0.4	0.1	107.7	94.2	109.8	94.7	98.1%	99.5%
UNC - Chapel Hill Academic Affairs	24.4	25.6	146.4	145.6	191.7	193.4	76.4%	75.3%
UNC - Chapel Hill Health Affairs	13.4	13.6	130.1	128.4	151.6	149.5	85.8%	85.9%
UNC - Chapel Hill Area Health Affairs	4.0	3.6	39.9	40.2	44.3	45.0	90.1%	89.3%
NCSU - Academic Affairs	26.9	28.4	220.4	219.0	267.8	273.3	82.3%	80.1%
NCSU - Agricultural Research	4.5	3.7	40.5	40.4	45.4	45.9	89.2%	88.0%
NCSU - Agricultural Extension Service	3.0	3.2	29.9	27.9	35.4	36.0	84.5%	77.5%
University of North Carolina at Greensboro	10.4	8.3	82.1	74.3	100.8	94.7	81.4%	78.5%
University of North Carolina at Charlotte	10.3	11.1	77.3	77.2	102.4	100.7	75.5%	76.7%
University of North Carolina at Asheville	2.5	2.0	20.3	19.1	26.0	24.4	78.1%	78.3%
University of North Carolina at Wilmington	6.4	7.2	48.8	45.5	59.1	58.6	82.6%	77.6%
East Carolina University	13.0	12.5	104.7	96.8	130.5	124.8	80.2%	77.6%
ECU - Health Affairs	3.8	3.9	39.3	39.2	43.9	44.9	89.5%	87.3%
North Carolina A&T University	8.7	6.5	53.2	49.9	67.5	64.5	78.8%	77.4%
Western Carolina University	5.1	4.9	45.9	44.4	54.2	53.9	84.7%	82.4%
Appalachian State University	9.6	8.1	77.5	68.9	88.8	83.2	87.3%	82.8%
Pembroke State University	2.9	4.8	29.6	26.7	36.0	33.0	82.2%	80.9%
Winston-Salem State University	4.0	2.9	30.2	25.3	36.3	30.9	83.2%	81.9%
Elizabeth City State University	2.1	2.4	21.2	20.0	25.0	23.8	84.8%	84.0%
Fayetteville State University	3.4	4.0	30.1	22.7	38.5	33.6	78.2%	67.6%
North Carolina Central University	8.4	6.0	35.4	38.2	48.7	45.8	72.7%	83.4%
North Carolina School of the Arts	1.5	1.8	14.6	13.7	20.2	16.7	72.3%	82.0%
University of North Carolina Hospitals	2.9	2.4	34.9	35.0	38.6	39.3	90.4%	89.1%
	<u>174.7</u>	<u>170.9</u>	<u>1,500.2</u>	<u>1,431.8</u>	<u>1,808.7</u>	<u>1,758.2</u>	<u>82.9%</u>	<u>81.4%</u>
Total - Education	<u>749.0</u>	<u>724.5</u>	<u>7,822.4</u>	<u>7,463.6</u>	<u>8,682.6</u>	<u>8,370.3</u>	<u>90.1%</u>	<u>89.2%</u>
Health and Human Services								
HHS - Administration	6.0	5.3	69.7	48.6	87.3	78.0	79.8%	62.3%
Aging	2.8	2.9	25.0	25.1	28.3	28.6	88.3%	87.8%
Child Development	20.6	25.6	230.8	242.1	259.1	282.0	89.1%	85.9%
Services for Deaf & Hearing Impaired	2.6	2.4	26.0	25.1	31.7	32.5	82.0%	77.2%
Health Services	18.9	9.7	104.0	94.1	124.6	131.5	83.5%	71.6%
Social Services	12.2	16.6	157.2	152.1	174.9	180.5	89.9%	84.3%
Medical Assistance	386.9	307.4	1,781.9	1,917.3	1,990.7	2,185.7	89.5%	87.7%
Children's Health Insurance	2.7	3.6	45.8	38.6	49.5	45.1	92.5%	85.6%
Services for the Blind	0.9	0.7	7.5	7.6	9.5	9.8	78.9%	77.6%
Mental Health	53.4	47.8	506.2	474.1	583.3	564.4	86.8%	84.0%
Facility Services	1.3	1.2	10.9	11.6	12.3	14.3	88.6%	81.1%
Vocational Rehabilitation	6.7	13.8	29.8	30.1	40.4	39.5	73.8%	76.2%
Juvenile Justice	11.9	10.6	119.7	113.5	132.3	129.2	90.5%	87.8%
Total - Health and Human Services	<u>526.9</u>	<u>447.6</u>	<u>3,114.5</u>	<u>3,179.9</u>	<u>3,523.9</u>	<u>3,721.1</u>	<u>88.4%</u>	<u>85.5%</u>

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of May 2004 and 2003, and the Eleven Months Ended May 31, 2004 and 2003
(Expressed In Millions)

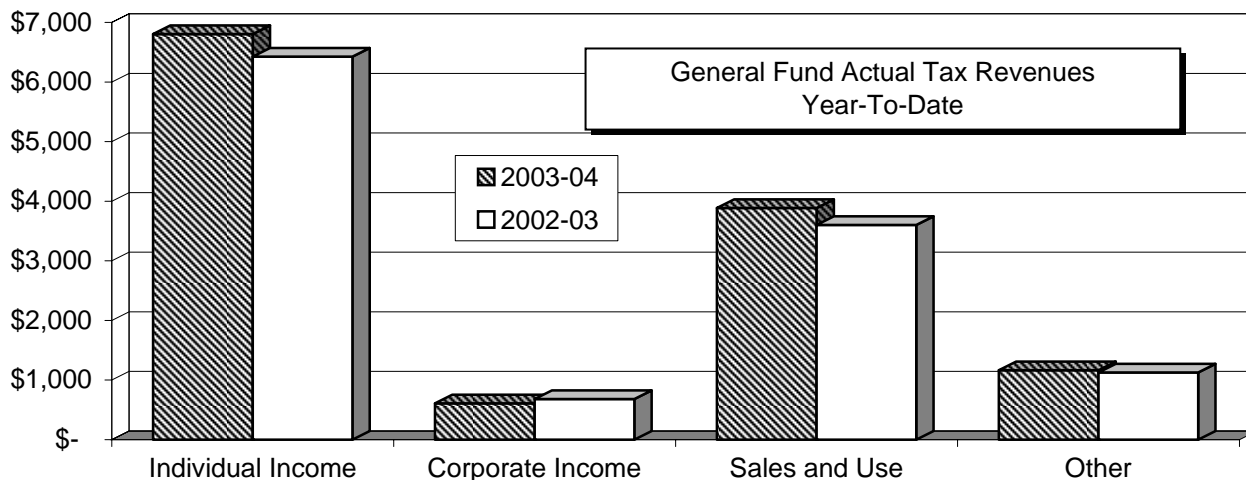
	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03	2003-04	2002-03
Economic Development								
Commerce	26.1	2.2	49.7	5.5	57.8	33.5	86.0%	16.4%
Commerce - State Aid to Nonstate Entities	1.8	2.0	20.2	17.9	21.8	20.6	92.7%	86.9%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	11.2	—	11.4	10.9	98.2%	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	27.9	4.2	81.1	23.4	91.0	65.0	89.1%	36.0%
Environment and Natural Resources								
Environment and Natural Resources	12.1	11.9	132.6	123.6	149.4	147.1	88.8%	84.0%
Environment and Natural Resources - State Aid	—	5.2	61.0	58.6	62.0	66.4	98.4%	88.3%
Total - Environment and Natural Resources	12.1	17.1	193.6	182.2	211.4	213.5	91.6%	85.3%
Public Safety, Correction, and Regulation								
Judicial	31.4	30.9	356.9	335.2	382.9	373.7	93.2%	89.7%
Justice	5.8	3.7	65.2	58.9	72.6	70.7	89.8%	83.3%
Labor	1.3	1.1	11.8	11.5	13.6	13.9	86.8%	82.7%
Insurance	2.6	2.1	22.5	22.1	26.7	26.4	84.3%	83.7%
Insurance - RICO	—	—	4.5	2.0	4.5	2.0	100.0%	100.0%
Correction	81.9	72.5	865.2	782.9	962.1	874.2	89.9%	89.6%
Crime Control	4.4	(0.6)	6.9	4.5	34.8	29.9	19.8%	15.1%
Total - Public Safety, Correction, and Regulation	127.4	109.7	1,333.0	1,217.1	1,497.2	1,390.8	89.0%	87.5%
Agriculture								
Agriculture and Consumer Services	4.8	3.9	40.6	40.1	49.6	50.2	81.9%	79.9%
Rounding [*]	(0.2)	(0.2)	(0.1)	(0.3)	(0.5)	(0.5)	N/A	N/A
Total Current Operations	1,471.4	1,331.6	12,867.2	12,358.6	14,382.4	14,068.2	89.5%	87.8%
Capital Improvements								
Funded by General Fund	13.8	15.6	27.6	31.2	27.6	31.2	100.0%	100.0%
Repairs and Renovations	—	—	—	—	—	—	—	—
Debt Service	(5.7)	(6.5)	318.5	207.0	389.0	255.7	81.9%	81.0%
Total Expenditures	\$ 1,479.5	\$ 1,340.7	\$ 13,213.3	\$ 12,596.8	\$ 14,799.0	\$ 14,355.1	89.3%	87.8%

May 31, 2004

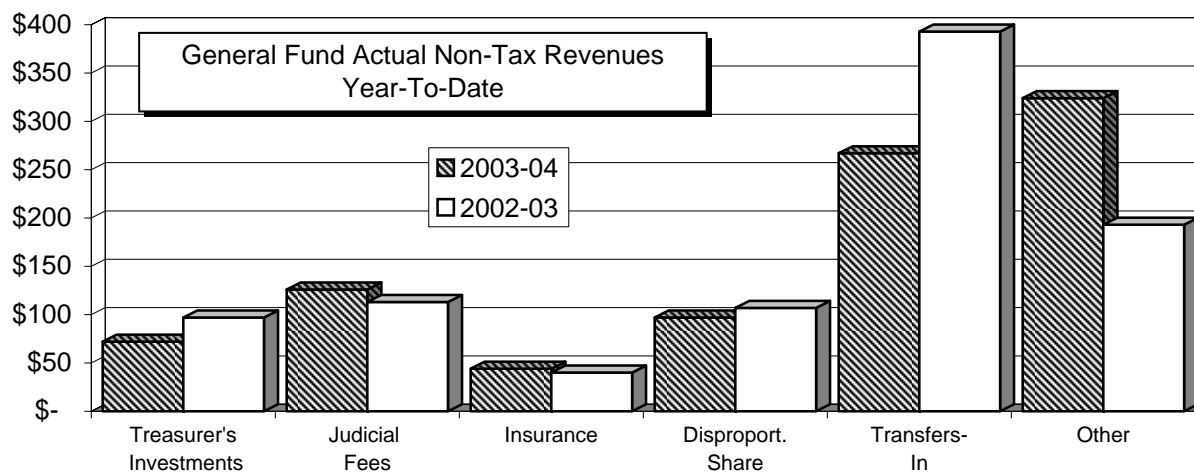


May 31, 2004

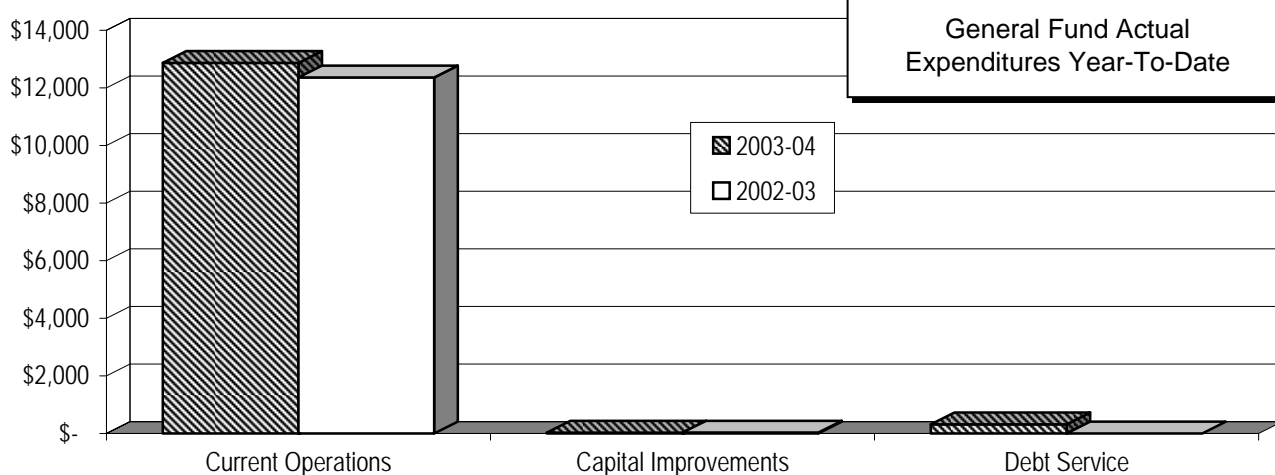
Millions



Millions



Millions



General Fund Actual Net Revenues

Expressed In Millions

	May				Year-To-Date Through May			
	2003-04	2002-03	Change	% Change	2003-04	2002-03	Change	% Change
Tax Revenues:								
Individual Income	\$ 419.8	\$ 308.1	\$ 111.7	36.3%	\$ 6,804.7	\$ 6,426.0	\$ 378.7	5.9%
Corporate Income	(16.6)	0.6	(17.2)	(2866.7)%	610.4	682.2	(71.8)	(10.5)%
Sales and Use	341.1	323.0	18.1	5.6%	3,885.8	3,602.1	283.7	7.9%
Franchise	23.3	21.8	1.5	6.9%	445.5	432.3	13.2	3.1%
Insurance	2.9	4.9	(2.0)	(40.8)%	287.7	283.7	4.0	1.4%
Piped Natural Gas	4.8	4.7	0.1	2.1%	48.7	46.0	2.7	5.9%
Beverage	18.1	16.7	1.4	8.4%	163.8	152.6	11.2	7.3%
Inheritance	13.8	4.6	9.2	200.0%	118.2	105.4	12.8	12.1%
Privilege License	2.7	2.3	0.4	17.4%	36.2	39.4	(3.2)	(8.1)%
Tobacco Products	3.6	3.4	0.2	5.9%	39.9	38.4	1.5	3.9%
Real Estate Conveyance Excise	(0.5)	1.5	(2.0)	(133.3)%	3.7	8.1	(4.4)	(54.3)%
Gift	0.3	0.3	—	—	16.5	19.0	(2.5)	(13.2)%
White Goods Disposal	0.4	0.1	0.3	300.0%	0.8	0.5	0.3	60.0%
Scrap Tire Disposal	0.9	0.9	—	—	2.1	1.9	0.2	10.5%
Freight Car Lines	0.2	0.1	0.1	100.0%	0.5	0.4	0.1	25.0%
Other	0.1	0.2	(0.1)	(50.0)%	—	0.2	(0.2)	(100.0)%
Total Tax Revenue	814.9	693.2	121.7	17.6%	12,464.5	11,838.2	626.3	5.3%
Non-Tax Revenue:								
Treasurer's Investments	6.8	7.5	(0.7)	(9.3)%	72.4	97.4	(25.0)	(25.7)%
Judicial Fees	11.5	11.2	0.3	2.7%	126.3	113.2	13.1	11.6%
Insurance	1.9	5.2	(3.3)	(63.5)%	43.6	39.9	3.7	9.3%
Disproportionate Share	—	—	—	—	97.1	107.3	(10.2)	(9.5)%
Highway Fund Transfer In	—	—	—	—	15.0	15.4	(0.4)	(2.6)%
Highway Trust Fund Transfer In	63.1	94.3	(31.2)	(33.1)%	252.4	377.4	(125.0)	(33.1)%
Other	10.9	10.5	0.4	3.8%	323.8	193.0	130.8	67.8%
Intra State Transfer	0.3	0.8	(0.5)	—	216.5	100.7	115.8	—
Other	10.6	9.7	0.9	—	107.3	92.3	15.0	—
Non_Tax_Other	10.6	9.7	0.9	9.3%	107.3	92.4	14.9	16.1%
Sales Tax Refund Highway	—	—	—	—	—	—	—	—
Fund Balance Round	—	—	—	—	—	(0.1)	0.1	100.0%
Total Non-Tax Revenue	94.2	128.7	(34.5)	(26.8)%	930.6	943.6	(13.0)	(1.4)%
Total Tax and Non-Tax Revenue	\$ 909.1	\$ 821.9	\$ 87.2	10.6%	\$ 13,395.1	\$ 12,781.8	\$ 613.3	4.8%

General Fund Actual Appropriation Expenditures — Year-To-Date Through May

Expressed in Millions

	2003-04	2002-03	Change	Percent Change	Percent of Total Expenditures	
					2003-04	2002-03
Current Operations:						
General Government	\$ 257.3	\$ 243.5	\$ 13.8	5.7%	1.9%	1.9%
Education	7,822.4	7,463.6	358.8	4.8%	59.2%	59.2%
Health and Human Services	3,114.5	3,179.9	(65.4)	(2.1)%	23.6%	25.2%
Economic Development	81.1	23.4	57.7	246.6%	0.6%	0.2%
Environment and Natural Resources	193.6	182.2	11.4	6.3%	1.5%	1.4%
Public Safety, Correction, and Regulation	1,333.0	1,217.1	115.9	9.5%	10.1%	9.7%
Agriculture	40.6	40.1	0.5	1.2%	0.3%	0.3%
Operating Reserves/Rounding	24.7	8.8	15.9	180.7%	0.2%	0.1%
Total Current Operations	12,867.2	12,358.6	508.6	4.1%	97.4%	98.1%
Capital Improvements:						
Funded by General Fund	27.6	31.2	(3.6)	(11.5)%	0.2%	0.2%
Debt Service	318.5	207.0	111.5	53.9%	2.4%	1.6%
Total Expenditures	\$ 13,213.3	\$ 12,596.8	\$ 616.5	4.9%	100.0%	100.0%

A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.